Inquiry into sell-off deals of Centaur Hotels

867. SHRIMATI SUKHBUNS KAUR: Will the Minister of FINANCE be pleased to state:

(a) whether Government have caused an inquiry into the self-off deals of the two Centaur Hotels in Mumbai, as per recent report of CAG;

(b) if so, at what amount the hotels were sold off and what was the estimated market value of each of these hotels; and

(c) at what level and through which agency the probe has been made indicating the outcome thereof and Government's reaction thereto?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) In the light of observations made by the C&AG relating to sale transactions of Hotel Juhu Centaur, Mumbai and Hotel Airport Centaur, Mumbai, Government has decided to institute a CBI enquiry. The decision of the Government has been conveyed to the CBI in July, 2005.

Hotel Airport Centaur Mumbai was sold for Rs. 83.00 crore and Hotel Juhu Centaur Mumbai was sold for Rs. 153.00 crore. Before sale, reserve price was fixed at Rs. 78.30 crore for Hotel Airport Centaur, Mumbai and Rs. 101.60 crore for Hotel Juhu Centaur, Mumbai.

Outcome Budget to discipline expenditure

868. SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have unveiled an outcome Budget to discipline the spending by various Central Ministries and Departments;

(b) whether this would help in monitoring expenses towards the last quarter of the financial year;

(c) whether the Planning Commission has worked at setting fiscal budget to correspond to the expenditure for the last two months; and

(d) how far this budget would enable allocation of resources based on progress?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM: (a) to (d) In order to improve the quality